

## Chapter 72

# The Impact of Entrepreneurial Sustainable Universities in Regional Development

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### ABSTRACT

*The chapter presents the impact of entrepreneurial sustainable universities in regional development by considering the effect of institutional approach. The aim of the chapter is to explain the concept of an entrepreneurial sustainable university within institutional approach. The entrepreneurial sustainability in higher education is analyzed and its relationship with other concepts, such as ethics and corporate social responsibility. Higher education is important for social and economic development, their relationship with entrepreneurial sustainability should also be examined. The entrepreneurial activities of university and its contribution to regional development are emphasized.*

### INTRODUCTION

The concepts of entrepreneurship and sustainability have been studied mostly in the field of management lately due to the increasing interest in these terms in business life. In order to compete with rivals and survive in business life, organizations have to be innovative and sustainable by having entrepreneurial skills. Every organization including non-profit ones has to own entrepreneurial skills and learn how to be sustainable. As being one of non-profit organization, universities also have to improve their entrepreneurial skills to sustain their existence. Also, universities have a vital role in regional development, which enhances the importance of their level of entrepreneurship and sustainability. Entrepreneurship and sustainability have taken great attention of scholars. Since entrepreneurship and sustainability are related with each other, both concepts should be taken into account together. In order for an organization to be entrepreneurial, it should firstly be able to be sustainable. Without being sustainable, none of

DOI: 10.4018/978-1-5225-1923-2.ch072

the organizations will be able to manage their survival. At the same, in order for an organization to be sustainable, it should also be an entrepreneur and innovative. So, both terms go together along. As it is known, one of the aims of organizations is sustainability, besides being profitable and increasing sales. Whether an organization is a non-profit or profit organization, any organization should be able to sustain their existence. Even non-profit organizations such as foundations, associations, schools and universities should be sustainable in order to maintain their existence. Sustainability is also crucial for the empowerment of organizations and for improvement of their level of entrepreneurship and innovativeness. Both entrepreneurship and sustainability are also related with ethics and corporate social responsibility. For an organization to be entrepreneurial and sustainable it also should take ethical and legal rules, norms into consideration. As being one of the important actors of regional development, universities, especially, entrepreneurial sustainable universities should be considered to see the impact of entrepreneurship on regional development. As being non-profit organizations, universities should also be able to manage sustainability and be entrepreneurial. Universities are important for societal and regional development. Since they have critical influence on society, their level of entrepreneurship, sustainability and development should be well-handled. Universities are responsible for educating and training people. They raise students who will be able to cope with the toughness of life. They render education which will increase students' knowledge, skills and awareness. Since the chapter focuses on higher education, it will deal with entrepreneurial sustainable universities. Throughout the literature there are various studies on entrepreneurial universities and sustainable universities. Scholars have mostly studied these concepts separately. There are few studies considering entrepreneurial sustainable universities. The chapter will contribute to the literature by filling this gap as well.

Entrepreneurial sustainable organizations can be defined as ones having entrepreneurial activities orientated towards management systems but at the same time they concentrate more on personal skill of entrepreneurship to be successful in the market with environmental and societal innovations. So it can be stated that entrepreneurially sustainability manages to contribute to sustainable development by entrepreneurship. Entrepreneurial sustainable universities are like entrepreneurial organizations, they have same features with entrepreneurial organizations. They maintain their sustainability and development by using entrepreneurial activities. They manage the sustainability through entrepreneurial activities in terms of social, environmental and financial issues. Entrepreneurial sustainable university can be regarded as a university which integrates innovativeness and sustainability in every aspect of its system including operations on campus, its organizational culture and teaching activities. By implementing entrepreneurship and sustainability in each step, it is able to be an entrepreneurial sustainable university. This could be managed by having a curriculum with sustainability woven and effective student-graduate associations and creating a sense of excitement about entrepreneurship and sustainability. In many cases, entrepreneurial sustainable universities recognize that they do not only educate future societal leaders, decision-makers, and intellectuals, but also they should be learning organizations by improving themselves at the same time. Besides these, in order for a university to be entrepreneurial sustainable, it should be self-ruled and autonomous which are the characteristics of an institutionalized organization. Therefore, university should be institutionalized for it to be an entrepreneurial sustainable one. The institutional approach should also be taken into consideration for a university to become entrepreneurial sustainable.

In this chapter, it is aimed to represent the impact of entrepreneurial sustainable universities in regional development by considering the effect of institutional approach. The major aim of this chapter is to explain the concept of an entrepreneurial sustainable university within institutional approach. The entrepreneurial sustainability in higher education will be analyzed and its relationship with other concepts

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